

PROKOM
SOFTWARE SA**FAX**

04036226

to: Division of Corporate
Finance File No. 82-4700Securities and Exchange
Commission, Washington,
DC, USA

+1 (202) 942 9624

from: PROKOM Software S.A.81-319 GDYNIA, ŚLĄSKA 23/25 (POLAND)
tel.: +48 58 628 6666; fax: +48 58 628 6677**SUPPL****date:** 12 Aug 2004**pages:** 1 + 19

This is a summary translation of the company statement communicated to the Polish Securities Commission according to paragraph 1.2 and 57.1.1 of the Decree of the Ministries Committee, dated 16th October of 2001 (Official Journal no 139 (Item 1568) in regards to type, form, and domain of current and periodic information as well as time intervals for their delivery of the information by the issuers whose shares were admitted to public exchange.

subject: QUARTERLY REPORT FOR THE 2ND QUARTER 2004
UNDER POLISH ACCOUNTING STANDARDS

The Management Board of Prokom Software SA informs, that:

Attached please find a copy of the Quarterly Report for the 2nd quarter 2004 under Polish Accounting Standards.

12 Aug 2004

Dariusz Górka
Vice President of the Management Board**PROCESSED**

AUG 16 2004

THOMSON
FINANCIAL

B

dlw 8/13

RECEIVED
12 AUG 13 A 8:52
FBI INTERNATIONAL
CORPORATE FINANCE

Form SA-QSr 2/2004

Pursuant to section 1.2, section 57.2 and section 58.1 of the Decree of the Council of Ministers of 16 October 2001
 the Management Board of Prokom Software S.A.
 informs about the quarterly financial report for the 2nd quarter of 2004.

August 12, 2004
 (date of report)

SELECTED CONSOLIDATED FINANCIAL DATA	3rd quarter 2004		3rd quarter 2003	
	cumulative from 01.01.2004 in thousands PLN	cumulative from 01.01.2004 in thousands PLN	cumulative from 01.01.2003 in thousands PLN	cumulative from 01.01.2003 in thousands PLN
I. Revenue	650 501	693 054	137 405	180 784
II. Operating profit	40 085	70 400	0 870	18 351
III. Profit before income tax	5 556	71 090	1 174	16 464
IV. Net profit	13 950	20 353	705	6 850
V. Cash flows from operating activities	17 843	36 148	1 771	0 385
VI. Cash flows from investing activities	8 539	(44 371)	1 960	(10 283)
VII. Cash flows from financing activities	(35 010)	(4 588)	(11 429)	(11 064)
VIII. Net increase (decrease) in cash and cash equivalents	(8 628)	(12 811)	(6 698)	(2 072)
IX. Total assets	1 000 526	1 420 029	395 578	315 741
X. Total liabilities	644 075	721 380	186 248	181 149
XI. Long-term liabilities	305 182	257 150	87 188	57 696
XII. Short-term liabilities	488 210	384 170	103 061	99 440
XIII. Shareholders' equity	356 451	698 649	209 330	127 114
XIV. Share capital	13 029	13 029	0 044	0 037
XV. Number of shares	13 880 830	13 534 524	13 880 830	13 534 524
XVI. Basic earnings per ordinary share (in PLN / EUR)	0.34	4.37	1.13	1.01
XVII. Diluted earnings per ordinary share (in PLN / EUR)	-	-	-	-
XVIII. Book value per share (in PLN / EUR)	48.01	51.00	10.07	9.39
XIX. Diluted book value per share (in PLN / EUR)	-	-	-	-
XX. Dividend (either paid or declared) per share (in PLN / EUR)	-	-	-	-

CONSOLIDATED BALANCE SHEET (in thousands PLN)				
	3rd quarter 2004	3rd quarter 2004	3rd quarter 2003	3rd quarter 2003
Assets				
I. Fixed assets	964 969	931 693	795 503	784 268
1. Intangible fixed assets, including:	45 689	28 220	27 220	21 716
- goodwill	7 830	115	94	110
2. Goodwill on consolidation	102 128	164 835	194 447	147 242
3. Tangible fixed assets	304 303	271 414	134 022	141 237
4. Long-term receivables	13 547	14 395	2 049	4 203
4.1. From related parties	1 602	1 602	1 602	1 602
4.2. From other parties	11 945	12 793	1 244	2 601
5. Long-term investments	395 682	407 787	400 089	410 235
5.1. Land and buildings	1 707	1 708	-	-
5.2. Intangible fixed assets	-	-	-	-
5.3. Long-term financial investments	393 975	405 079	400 089	410 089
a) in related parties, including:	318 553	315 601	314 858	317 687
- investments in associated undertakings accounted for by the equity method of accounting	28 230	28 546	27 008	30 907
- investments in subsidiaries not included in the consolidation	9 068	4 035	3 323	3 405
b) in other parties	77 385	80 241	81 154	82 010
5.4. Other long-term investments	249	249	249	249
6. Deferred tax and long-term deferred costs	42 941	37 427	30 502	30 252
6.1. Deferred tax	28 007	32 052	20 345	34 200
6.2. Deferred costs	13 934	5 375	1 157	3 247
II. Current assets	635 558	488 336	625 084	604 308
1. Inventories	40 940	28 244	10 308	54 617
2. Receivables	408 602	440 522	381 002	327 203
2.1. From related parties	23 427	22 780	27 572	50 380
2.2. From other parties	485 175	417 744	353 430	276 823
3. Short-term investments	114 933	163 620	218 041	201 138
3.1. Short-term financial investments	110 951	163 620	218 041	201 138
a) in related parties	14 027	59 478	18 607	15 040
b) in other parties	46 922	104 142	199 434	186 098
c) cash and cash equivalents	49 212	42 800	109 001	64 491
3.2. Other short-term investments	3 342	-	-	-
4. Short-term deferred costs	31 665	20 515	28 913	10 348
Total assets	1 600 526	1 420 029	1 420 587	1 388 576

Shareholders' equity and liabilities				
I. Shareholders' equity	691 931	698 649	598 546	551 040
1. Share capital	13 029	13 029	0 044	0 037
2. Unpaid capital	-	-	-	-
3. Own shares held (negative value)	-	-	-	-
4. Spare capital	705 014	701 014	605 600	533 966
5. Revaluation reserve	-	-	-	-
6. Other spare capital	-	-	-	-
7. Exchange rate differences on consolidation	20	-	-	-
a) foreign exchange gains	-	-	-	-
b) foreign exchange losses	20	-	-	-
8. Undistributed profit (not covered loss) from previous years	(34 276)	(28 401)	(134 041)	(20 981)
9. Net profit (loss)	(3 335)	12 960	29 353	11 478
10. Net profit deductions (negative value)	-	-	-	-
11. Unregistered share capital increase	0 870	-	-	-
II. Minority interest	122 622	149 145	132 502	163 847
III. Goodwill on consolidation	-	-	-	-
IV. Liabilities and provisions	644 075	721 380	721 380	658 449
1. Deferred income tax and provisions	44 080	30 688	28 281	22 701
1.1. Deferred income tax	1 310	1 310	5 800	-
1.2. Provisions for retirement benefits and equivalent	1 412	1 967	1 224	1 028
a) long-term provisions	1 388	1 339	1 224	1 028
b) short-term provisions	44	28	-	340
1.3. Other provisions	40 352	34 005	21 184	20 072
a) long-term provisions	3 258	3 855	2 085	1 000
b) short-term provisions	43 073	30 350	18 104	16 872
2. Long-term liabilities	305 182	257 150	87 188	57 696
2.1. To related parties	114 081	149 767	34	34
2.2. To other parties	190 221	107 383	237 118	220 038
3. Short-term liabilities	488 210	410 010	334 175	385 510
3.1. To related parties	5 254	8 178	467	7 955
3.2. To other parties	458 118	398 881	389 638	380 075
3.3. Special funds	4 843	4 857	4 062	3 480
4. Intangible and goodwill	23 617	24 130	41 770	21 798
4.1. Goodwill	23 617	24 130	41 770	21 798
4.2. Intangible	-	-	-	-
a) long-term	3 288	3 511	351	367
b) short-term	20 229	20 619	41 419	21 399
Total liabilities and shareholders' equity	1 600 526	1 420 029	1 420 587	1 388 576

Book value	891 031	098 843	000 340	531 040
Number of shares	13 800 830	12 824 701	13 634 624	12 534 524
Book value per share (in PLN)	49.81	50.63	41.00	40.71
Anticipated number of shares	-	-	-	-
Diluted book value per share (in PLN)	-	-	-	-

OFF-BALANCE SHEET ITEMS (in thousand PLN)	as at 30.06.2004	as at 31.03.2004	as at 30.06.2003	as at 31.03.2003
I. Contingent receivables	-	-	-	-
1. From related parties	-	-	-	-
- guarantees received	-	-	-	-
2. From other parties	-	-	-	-
- guarantees received	-	-	-	-
II. Contingent liabilities	50 906	102 424	74 022	74 581
2.1. To related parties	7 802	30 414	2 772	7 191
- guarantees granted	7 802	30 414	2 772	7 191
2.2. To other parties	73 107	72 010	71 250	67 390
- guarantees granted	21 431	72 010	71 250	67 390
- bank guarantees received	51 676	-	-	-
3. Other	2 430	1 847	2 301	36 035
- commitment to purchase Worklux S.A. company	-	-	2 142	27 031
- commitment arising from the license agreement with Computer Associates Sp. z o.o.	-	-	-	6 378
- future lease payments	1 346	1 847	-	2 349
- others	1 080	550	159	203
Total off-balance sheet items	83 336	104 271	78 323	116 636

CONSOLIDATED PROFIT AND LOSS ACCOUNT (in thousand PLN)	2nd quarter 2004 from 01.04.2004 to 30.06.2004	2nd quarter 2004 cumulative from 01.01.2004 to 30.06.2004	2nd quarter 2003 from 01.04.2003 to 30.06.2003	2nd quarter 2003 cumulative from 01.01.2003 to 30.06.2003
I. Revenue, including:	349 894	650 501	322 504	683 834
- from related parties	13 437	21 519	7 154	33 884
1. Sales of finished products and services	227 844	402 215	220 098	383 385
2. Sales of goods for resale and materials	121 850	245 285	102 335	309 009
II. Cost of sales, including:	219 351	412 034	206 484	473 837
- to related parties	10 307	38 888	3 302	20 070
1. Costs of products and materials sold	115 232	200 180	130 151	201 274
2. Costs of products and materials sold	104 006	211 634	86 333	272 333
III. Gross margin (I-II)	129 843	238 467	116 020	210 000
IV. Selling costs	27 253	43 413	21 687	37 150
V. General and administrative costs	70 468	132 453	54 075	103 840
VI. Net margin (III-IV-V)	22 099	60 598	40 657	75 449
VII. Other operating income	4 332	5 647	8 334	10 641
1. Profit on disposal of non-financial fixed assets	238	349	(12)	85
2. Dividends received	107	151	108	150
3. Other operating income	3 987	8 150	8 234	10 716
VIII. Other operating expenses	15 063	26 552	15 778	18 901
1. Loss on disposal of non-financial fixed assets	10	13	404	807
2. Provisions for non-financial fixed assets	3 359	4 420	8 877	8 077
3. Other operating expenses	12 268	16 119	7 418	9 417
IX. Operating profit (VI+VII-VIII)	11 698	45 695	32 212	70 408
X. Financial income	21 173	40 553	43 866	74 365
1. Dividends and equivalents received, including:	-	-	10	18
- from related parties	-	-	-	-
2. Interest, including:	12 712	20 004	7 899	18 428
- from related parties	10 474	15 042	5 198	10 749
3. Profit on disposal of investments	5 787	5 053	200	3 405
4. Revaluation of investments	(7 108)	1 957	37 044	40 328
5. Other	8 772	12 817	(1 895)	3 155
XI. Financial expenses	33 412	65 398	27 630	47 553
1. Interest, including:	7 020	22 202	8 853	20 100
- to related parties	16 822	19 622	-	-
2. Losses on disposal of investments	405	405	(229)	-
3. Revaluation of investments	15 752	23 439	10 700	12 367
4. Other	6 535	9 240	0 306	14 010
XII. Profit (loss) on disposal of investments in related parties	(7 624)	(7 637)	(4 540)	(3 478)
XIII. Profit on ordinary activities before taxes (IX+X-XII)	(9 389)	24 365	43 409	24 824
XIV. Extraordinary items (XIV.1. - XIV.2.)	(33)	(33)	-	-
1. Extraordinary profit	-	-	-	-
2. Extraordinary loss	33	33	-	-
XV. Goodwill or consolidation amortization	9 843	19 770	10 591	20 456
XVI. Goodwill or consolidation amortization	0	0	12	12
XVII. Profit before income tax (XIII+XIV-XV-XVI)	(17 049)	5 595	32 818	71 000
XVIII. Income tax	(1 543)	7 964	15 273	35 089
a) current tax	(1 791)	0 147	1 180	12 225
b) deferred tax	3 134	(1 252)	15 093	17 864
XX. Other obligatory charges	-	-	-	-
XXI. Share of result of associates	(225)	11	(1 050)	(4 120)
XXII. Minority interest	(2 383)	1 033	(2 279)	7 439
XXIII. Net profit (loss) (XVII+XVIII+XX+XXI+XXII)	(19 235)	(3 330)	17 870	29 353
Net profit (for 12 months)	73 531	-	59 120	-
Weighted average number of ordinary shares	13 780 870	-	13 534 524	-
Basic earnings per ordinary share (in PLN)	5.34	-	4.37	-
Weighted average anticipated number of ordinary shares	-	-	-	-
Diluted earnings per ordinary share (in PLN)	-	-	-	-

STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY (in million PEN)	2nd quarter 2004 from 01.04.2004 to 30.06.2004	2nd quarter 2004 cumulative from 01.04.2004 to 30.06.2004	2nd quarter 2003 from 01.04.2003 to 30.06.2003	2nd quarter 2003 cumulative from 01.04.2003 to 30.06.2003
I. Opening balance of shareholders' equity	699 943	692 042	551 040	544 018
a) changes in accounting policy	-	-	-	-5 356
b) corrections of fundamental errors	-	-	-	-
II. Opening balance of shareholders' equity after reconciliation to comparable data	699 943	692 042	551 040	539 502
1. Opening balance of share capital	13 825	13 791	13 534	13 534
a) increase	-	34	-	-
- share issue	-	-	-	-
- conversion of bonds into share capital	-	34	-	-
b) decrease	-	-	-	-
- redemption of own shares	-	-	-	-
1.2. Closing balance of share capital	13 825	13 825	13 534	13 534
2. Opening balance of unpaid capital	-	-	-	-
2.1. Changes in unpaid capital	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
2.2. Closing balance of unpaid capital	-	-	-	-
3. Opening balance of own shares held	-	-	-	-
3.1. Changes in own shares held	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
3.2. Closing balance of own shares held	701 619	698 652	553 980	553 980
4. Opening balance of spare capital	4 145	9 162	102 611	102 611
4.1. Changes in share capital	4 180	0 162	102 611	102 611
a) increase	-	-	-	-
- share premium	-	-	-	-
- net profit distribution (statutory)	-	-	-	-
- conversion of bonds into shares (share premium)	-	4 067	-	-
- net profit distribution (over statutory required minimum value)	4 180	4 180	102 611	102 611
- other	-	-	-	-
b) decrease	-	-	-	-
- loss cover	-	-	-	-
4.2. Closing balance of spare capital	705 814	708 814	656 600	656 600
5. Opening balance of revaluation reserve	-	-	-	-
5.1. Changes in revaluation reserve	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
- disposal of fixed assets	-	-	-	-
5.2. Closing balance of revaluation reserve	-	-	-	-
6. Opening balance of other spare capital	-	-	-	-
6.1. Changes in other spare capital	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
6.2. Closing balance of other spare capital	-	-	-	-
7. Exchange rate differences on consolidation	-	-	-	-
8. Opening balance of undistributed profit (not covered loss) from previous years	(28 401)	(28 401)	(24 961)	(24 605)
8.1. Opening balance of undistributed profit from previous years	100 214	100 214	-	-
a) changes in accounting policy	-	-	-	-
b) corrections of fundamental errors	-	-	-	-
8.2. Opening balance of undistributed profit from previous years after reconciliation to comparable data	108 214	108 214	-	-
a) increase	-	-	-	-
- profit distribution to spare capital	-	-	-	-
- changes in shareholders' equity of related companies	-	-	-	-
b) decrease	-	-	-	-
- profit distribution to spare capital	-	-	-	-
- dividend paid in a subsidiary company for minority shareholders	-	-	-	-
- other	-	-	-	-
8.3. Closing balance of undistributed profit from previous years	108 214	108 214	-	-
8.4. Opening balance of not covered loss from previous years	(134 615)	(134 615)	(29 961)	(24 005)
a) changes in accounting policy	-	-	-	-
b) corrections of fundamental errors	-	-	-	-
8.5. Opening balance of not covered loss from previous years after reconciliation to comparable data	(134 615)	(134 615)	(29 961)	(20 051)
a) increase	(5 647)	(5 647)	(104 660)	(104 660)
- transfer of loss to be covered	-	-	(2 075)	(2 075)
- changes in equity of subsidiaries	(1 852)	(1 852)	(294)	(294)
- bonuses paid out of profit in associates and other	(4 193)	(4 193)	(102 611)	(102 611)
- profit distribution to spare capital	-	-	-	-
b) decrease	-	-	-	-
- changes in the shareholders' equity of subsidiaries	-	-	-	-
8.6. Closing balance of not covered loss from previous years	(140 482)	(140 482)	(134 941)	(134 641)
8.7. Closing balance of undistributed profit (not covered loss) from previous years	(140 482)	(140 482)	(134 941)	(134 641)
9. Net profit (loss) for the period	(16 230)	(3 330)	17 875	29 353
a) net profit	-	-	-	-
b) net loss	-	-	-	-
c) other net profit (loss) deductions	-	-	-	-
d) changes in accounting policy	-	-	-	-
10. Unregistered share capital increase	501 031	501 031	506 546	506 546
II. Closing balance of shareholders' equity	691 931	691 931	566 546	566 546
III. Closing balance of shareholders' equity regarding the proposed profit distribution (loss coverage)	691 931	691 931	566 546	566 546

CONSOLIDATED STATEMENT OF CASH FLOWS (in thousands PLN)		2nd quarter 2004	2nd quarter 2004	2nd quarter 2003	2nd quarter 2003
		from 01.01.2004 to 30.06.2004	from 01.01.2004 to 30.06.2004	from 01.01.2003 to 30.06.2003	from 01.01.2003 to 30.06.2003
A. Cash flows from operating activities					
1. Net profit (loss)		(18 230)	(3 330)	17 675	29 353
2. Adjustments in reconcile net profit to net cash generated by operating activities:					
1. Minority interest		63 406	21 179	(30 626)	6 765
2. Share of result of associates		(2 383)	1 033	(2 279)	7 438
3. Depreciation, including:		223	(11)	1 055	4 123
- goodwill and goodwill on consolidation amortisation		20 555	40 870	30 363	40 000
4. Foreign exchange gains (losses)		6 543	18 776	10 406	20 824
5. Interest and dividends received and paid		6 367	174	(308)	1 018
6. (Gain) losses from investing activities		3 301	10 028	(2 801)	(604)
7. Change in provisions		4 363	3 185	1 180	(857)
8. Change in inventories		10 539	11 008	765	572
9. Change in receivables		(6 174)	(6 503)	20 702	43 256
10. Change in short-term liabilities (except for credit facilities and loans)		(40 680)	28 153	(20 704)	186 113
11. Change in prepayments and accruals balance		83 885	(57 544)	(58 651)	(265 182)
12. Other adjustments		(10 805)	(22 381)	20 024	14 591
13. Other adjustments		23 821	24 530	(18 847)	(26 576)
III. Cash flows from operating activities (IV+I)		47 178	17 843	(12 851)	38 148
B. Cash flows from investing activities					
1. Cash inflows from investing activities		33 609	104 059	50 095	118 975
1. Disposal of intangible and tangible fixed assets		259	1 248	1 407	1 869
2. Disposal of investments in land, buildings and intangible fixed assets		74	72	-	-
3. Disposal of financial investments, including those:		33 556	102 735	48 504	117 072
a) in related parties		5 113	66 034	6 422	21 574
- disposal of financial assets		504	54 303	-	7 426
- dividends and equivalents received		0	0	2 940	2 940
- repayment of long-term loans granted		882	1 171	-	-
- repayment of short-term loans granted		0	0	-	-
- interest		6 727	11 270	5 144	10 662
- other cash inflows from financial assets		0	0	338	604
b) in other parties		28 422	36 691	40 172	65 496
- disposal of financial assets		13 528	23 102	38 167	93 180
- dividends and equivalents received		0	0	18	18
- repayment of long-term loans granted		10 127	10 320	-	-
- repayment of short-term loans granted		48	49	408	501
- interest		1 094	2 414	1 122	1 432
- other cash inflows from financial assets		(188)	10	366	366
4. Other cash inflows from investing activities		0	0	4	4
II. Cash outflows from investing activities		(49 319)	(95 216)	(64 944)	(163 543)
1. Purchase of intangible and tangible fixed assets		(25 607)	(36 002)	(7 651)	(15 840)
2. Purchase of investments in land, buildings and intangible fixed assets		-	-	-	-
3. Purchase of financial investments, including those:		(23 617)	(50 518)	(54 878)	(144 053)
a) in related parties		(20 010)	(28 206)	(17 104)	(70 233)
- purchase of financial assets		(14 084)	(27 831)	(16 444)	(68 004)
- long-term loans granted		(26)	(465)	(720)	(1 140)
- short-term loans granted		-	-	-	-
b) in other parties		(2 507)	(30 732)	(17 714)	(74 720)
- purchase of financial assets		(3 004)	(30 054)	(33 243)	(70 837)
- long-term loans granted		(503)	(679)	(3 113)	(3 113)
- short-term loans granted		-	-	(580)	-
- purchase of other financial investments		-	-	(770)	(770)
4. Dividends and equivalents paid to minority shareholders		-	-	(2 518)	(2 518)
5. Other cash outflows from investing activities		(185)	(185)	-	(25)
III. Cash flows from investing activities (II-I)		(15 710)	(91 157)	(14 849)	(44 568)
C. Cash flows from financing activities					
1. Cash inflows from financing activities		78 606	112 049	88 708	256 920
1. Share issue		-	-	-	-
2. Credit facilities and loans received		80 129	102 201	3 728	5 425
3. Debt securities issue		10 448	10 448	85 000	250 500
4. Other cash inflows from financing activities		729	38	-	1
II. Cash outflows from financing activities		(103 687)	(167 704)	(66 787)	(280 514)
1. Purchase of own shares		-	-	-	-
2. Dividends and equivalents paid to shareholders		-	-	-	-
3. Other expenses related to profit distribution		(500)	(699)	-	-
4. Repayment of credit facilities and loans received		(80 200)	(99 043)	82 184	(47 020)
5. Redemption of debt securities issued		(5 045)	(34 770)	(65 000)	(180 000)
6. Payments of other financial liabilities		-	-	-	-
7. Payments of finance lease liabilities		(1 214)	(2 317)	(83)	(210)
8. Interest paid		(11 560)	(25 600)	(2 082)	(12 322)
9. Other cash outflows from financing activities		(3 222)	(3 877)	(10 870)	(20 094)
III. Cash flows from financing activities (II-I)		(25 081)	(55 655)	(43 681)	(14 594)
D. Net increase (decrease) in cash and cash equivalents (A+B+C)		6 387	(28 337)	15 566	(20 914)
E. Balance sheet change in cash position		6 712	(28 337)	15 566	(12 811)
1. change in cash position due to exchange rate differences		(3)	0	2	2
F. Cash at the beginning of the financial year		43 500	77 540	84 401	122 007
G. Cash at the end of the financial year (F+D), including:		49 887	49 203	100 001	101 093
- restricted cash and cash equivalents		8 938	3 939	36 224	35 224

BALANCE SHEET (in thousand PLN)		30.06.2004	31.03.2004	30.06.2003	31.03.2003
Assets					
I. Fixed assets		978 203	968 145	917 057	890 488
1. Intangible fixed assets, including:		23 004	24 790	12 260	8 883
- goodwill		285	18	52	84
2. Tangible fixed assets		241 007	227 019	87 403	83 815
3. Long-term receivables		2 705	2 818	2 780	3 880
3.1. From related parties		1 502	1 002	1 002	1 002
3.2. From other parties		1 193	1 216	1 187	2 287
4. Long-term investments		689 365	670 295	813 148	777 738
4.1. Land and buildings		-	-	-	-
4.2. Intangible fixed assets		-	-	-	-
4.3. Long-term financial investments		689 118	670 048	812 900	777 483
a) in related parties, including:		813 085	568 707	723 688	888 787
- investments in associated undertakings accounted for by the equity method of accounting		-	-	-	-
b) in other parties		78 021	87 330	60 212	90 800
4.4. Other long-term investments		249	245	249	248
5. Deferred tax and long-term deferred costs		27 122	18 870	2 271	18 185
5.1. Deferred tax		8 733	14 399	-	12 190
5.2. Deferred costs		11 389	2 280	2 271	3 087
II. Current assets		373 480	434 478	389 641	323 174
1. Inventories		7 313	8 072	5 506	34 650
2. Receivables		316 409	299 101	291 007	212 119
2.1. From related parties		43 828	31 840	20 082	52 937
2.2. From other parties		272 581	267 261	270 925	159 184
3. Short-term investments		39 808	113 147	81 402	71 841
3.1. Short-term financial investments		33 888	113 147	81 402	71 841
a) in related parties		204	58 458	18 807	10 049
b) in other parties		22 258	45 426	48 458	39 430
c) cash and cash equivalents		11 425	8 802	15 737	18 952
3.2. Other short-term investments		-	-	-	-
4. Short-term deferred costs		14 790	13 173	10 757	5 484
Total assets		1 351 683	1 382 623	1 307 698	1 223 662
Shareholders' equity and liabilities					
I. Shareholders' equity		750 319	738 341	732 819	690 321
1. Share capital		13 025	13 025	13 534	13 534
2. Undpaid capital		-	-	-	-
3. Own shares held (negative value)		-	-	-	-
4. Spare capital		705 814	701 819	658 800	655 080
5. Revaluation reserve		-	-	-	-
6. Other spare capital		-	-	-	-
7. Undistributed profit (not covered loss) from previous years		-	4 184	-	102 611
8. Net profit (loss)		20 810	19 702	60 685	18 187
9. Net profit deductions (negative value)		-	-	-	-
10. Bonds converted into share capital - not yet registered		8 870	-	-	-
II. Liabilities and provisions		601 364	643 317	574 779	533 341
1. Deferred income tax and provisions		22 077	18 018	17 247	14 805
1.1. Deferred income tax		-	-	3 026	-
1.2. Provisions for retirement benefits and equivalent		800	800	800	800
a) long-term provisions		800	800	800	800
b) short-term provisions		-	-	-	-
1.3. Other provisions		21 077	17 018	13 382	14 005
a) long-term provisions		-	-	-	-
b) short-term provisions		21 077	17 018	13 382	14 005
2. Long-term liabilities		271 271	300 638	232 024	226 808
2.1. To related parties		118 341	118 783	-	-
2.2. To other parties		152 930	181 855	232 024	226 808
3. Short-term liabilities		301 853	305 802	281 705	279 241
3.1. To related parties		8 150	12 299	4 333	8 053
3.2. To other parties		291 412	281 278	278 850	274 071
3.3. Special funds		2 280	2 034	1 313	1 115
4. Badwill and accruals		5 543	12 443	20 232	12 895
4.1. Badwill		-	-	-	-
4.2. Accruals		5 543	12 443	20 232	12 895
a) long-term		-	-	-	-
b) short-term		5 543	12 443	20 232	12 895
Total liabilities and shareholders' equity		1 351 683	1 382 658	1 307 698	1 223 662
Book value		750 319	738 341	732 819	690 321
Number of shares		13 040 830	13 024 701	13 534 524	13 534 524
Book value per share (in PLN)		54.02	53.40	64.14	51.00
Anticipated number of shares		-	-	-	-
Diluted book value per share (in PLN)		-	-	-	-
OFF-BALANCE SHEET ITEMS (in thousand PLN)					
1. Contingent receivables		-	-	-	-
1.1. From related parties		-	-	-	-
- guarantees received		-	-	-	-
1.2. From other parties		-	-	-	-
- guarantees received		60 020	64 398	62 718	38 058
2. Contingent liabilities		8 458	32 108	18 613	15 706
2.1. To related parties		8 458	32 108	15 813	15 706
- guarantees granted		8 458	32 108	15 813	15 706
2.2. To other parties		50 170	12 188	47 105	44 232
- guarantees granted		50 170	12 188	47 105	44 232
- bank guarantees received		43 881	-	-	-
3. Other		-	-	-	-
Total off-balance sheet items		68 478	64 306	62 718	38 058

PROFIT AND LOSS ACCOUNT (in thousands PLN)	2nd quarter 2004	3rd quarter 2004	2nd quarter 2003	3rd quarter 2003
	from 01.01.2004 to 30.06.2004	from 01.07.2004 to 30.09.2004	from 01.01.2003 to 30.06.2003	from 01.07.2003 to 30.09.2003
I. Revenues, including:	183 882	309 883	220 861	438 003
- from related parties	18 038	58 147	8 512	33 258
1. Sales of finished products and services	130 178	281 601	182 582	290 852
2. Sales of goods for resale and materials	44 316	100 874	67 479	174 231
II. Cost of sales, including:	107 883	258 701	125 067	279 180
- to related parties	18 310	50 478	3 881	24 115
1. Costs of products and services sold	88 895	117 160	78 620	130 788
2. Costs of goods and materials sold	41 888	91 541	48 179	148 412
III. Gross margin (I-II)	75 999	151 182	95 794	158 823
IV. Selling costs	13 095	24 988	15 178	23 584
V. General and administrative costs	44 255	70 418	38 021	73 208
VI. Net margin (III-IV-V)	18 458	62 679	40 905	60 105
VII. Other operating income	1 075	1 532	4 104	4 689
1. Profit on disposal of non-financial fixed assets	19	32	-	-
2. Donations received	-	-	-	-
3. Other operating income	1 056	1 500	4 104	4 689
VIII. Other operating expenses	12 278	16 426	10 387	11 720
1. Loss on disposal of non-financial fixed assets	-	-	305	307
2. Provisions for non-financial fixed assets	2 043	3 480	4 223	4 223
3. Other operating expenses	9 032	11 946	3 859	7 190
IX. Operating profit (VI+VII-VIII)	7 256	38 786	34 622	53 074
X. Financial income	21 048	35 044	44 029	68 513
1. Dividends and equivalents received, including:	-	-	8 312	8 312
- from related parties	-	-	-	-
2. Interest, including:	11 592	18 025	9 274	21 504
- from related parties	10 612	16 748	8 101	16 880
3. Profit on disposal of investments	6 807	6 607	(167)	-
4. Revaluation of investments	(1 003)	1 685	29 305	40 308
5. Other	6 759	7 007	308	372
XI. Financial expenses	26 874	46 281	20 786	38 371
1. Interest, including:	7 108	20 970	0 476	10 070
- to related parties	-	5 857	17	07
2. Losses on disposal of investments	-	-	-	-
3. Revaluation of investments	16 717	23 400	0 785	12 442
4. Other	(231)	1 090	2 332	7 354
XII. Profit on ordinary activities before taxes (IX+X-XI)	9 227	27 549	57 955	82 216
XIII. Extraordinary items (XIII.1. - XIII.2.)	-	-	-	-
1. Extraordinary profit	-	-	-	-
2. Extraordinary loss	-	-	-	-
XIV. Profit before income tax (XII+XIII)	9 227	27 549	57 955	82 216
XV. Income tax	2 119	6 738	15 407	21 531
a) current tax	(2 548)	7 751	235	4 887
b) deferred tax	4 667	(1 013)	15 222	16 644
XVI. Other obligatory charges	-	-	-	-
XVII. Share of result of associates accounted for by the equity method of accounting	-	-	-	-
XVIII. Net profit (loss) (XIV-XV-XVI-XVII)	1 108	20 811	42 548	60 685
Net profit (for 12 months)	-35 880	-	100 158	-
Weighted average number of ordinary shares	13 780 870	-	13 534 524	-
Basic earnings per ordinary share (in PLN)	-2.56	-	7.77	-
Weighted average anticipated number of ordinary shares	-	-	-	-
Dividend earnings per ordinary share (in PLN)	-	-	-	-

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (in thousand PLN)	1st quarter 2004	2nd quarter 2004	3rd quarter 2004	4th quarter 2004
	from 01.01.2004 to 31.03.2004	from 01.04.2004 to 30.06.2004	from 01.07.2004 to 30.09.2004	from 01.10.2004 to 31.12.2004
I. Opening balance of shareholders' equity	739 341	714 834	690 321	672 134
a) changes in accounting policy	-	-	-	-
b) corrections of fundamental errors	-	-	-	-
Ia. Opening balance of shareholders' equity after reconciliation to comparable data	739 341	714 834	690 321	672 134
1. Opening balance of share capital	13 023	13 781	13 634	13 534
1.1. Changes in share capital	-	34	-	-
a) increase	-	34	-	-
- share issue	-	34	-	-
b) decrease	-	-	-	-
- redemption of own shares	-	-	-	-
1.2. Closing balance of share capital	13 023	13 815	13 634	13 534
2. Opening balance of unpaid capital	-	-	-	-
2.1. Changes in unpaid capital	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
2.2. Closing balance of unpaid capital	-	-	-	-
3. Opening balance of own shares held	-	-	-	-
3.1. Changes in own shares held	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
3.2. Closing balance of own shares held	-	-	-	-
4. Opening balance of spare capital	701 610	686 552	655 659	625 608
4.1. Changes in spare capital	4 105	6 102	102 611	102 611
a) increase	4 105	6 102	102 611	102 611
- share premium	-	-	-	-
- net profit distribution (allocation)	-	-	-	-
- net profit distribution (over statutory-required minimum value)	4 105	4 105	100 711	100 711
- other	-	-	1 900	1 900
- conversion of bonds into shares (share premium)	-	4 897	-	-
b) decrease	-	-	-	-
- loss cover	-	-	-	-
4.2. Closing balance of spare capital	705 715	705 654	655 659	625 608
5. Opening balance of revaluation reserve	-	-	-	-
5.1. Changes in revaluation reserve	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
- disposal of fixed assets	-	-	-	-
5.2. Closing balance of revaluation reserve	-	-	-	-
6. Opening balance of other spare capital	-	-	-	-
6.1. Changes in other spare capital	-	-	-	-
a) increase	-	-	-	-
b) decrease	-	-	-	-
6.2. Closing balance of other spare capital	-	-	-	-
7. Opening balance of undistributed profit (not covered loss) from previous years	4 195	4 195	102 611	102 611
7.1. Opening balance of undistributed profit from previous years	4 195	4 195	102 611	102 611
a) changes in accounting policy	-	-	-	-
b) corrections of fundamental errors	-	-	-	-
7.2. Opening balance of undistributed profit from previous years after reconciliation to comparable data	4 195	4 195	102 611	102 611
a) increase	-	-	-	-
- profit distribution to spare capital	-	-	-	-
b) decrease	-	-	-	-
- profit distribution to spare capital	4 195	4 195	102 611	102 611
7.3. Closing balance of undistributed profit from previous years	4 195	4 195	102 611	102 611
7.4. Opening balance of not covered loss from previous years	-	-	-	-
a) changes in accounting policy	-	-	-	-
b) corrections of fundamental errors	-	-	-	-
7.5. Opening balance of not covered loss from previous years after reconciliation to comparable data	-	-	-	-
a) increase	-	-	-	-
- transfer of loss to be covered	-	-	-	-
b) decrease	-	-	-	-
7.6. Closing balance of not covered loss from previous years	-	-	-	-
7.7. Closing balance of undistributed profit (not covered loss) from previous years	-	-	-	-
8. Net profit (loss) for the period	1 104	20 810	42 498	60 663
a) net profit	1 104	20 810	42 488	60 663
b) net loss	-	-	-	-
c) other net profit (loss) deductions	-	-	-	-
d) changes in accounting policy	-	-	-	-
e) corrections of fundamental errors	-	-	-	-
9. Unregistered share capital increase	6 870	6 870	-	-
II. Closing balance of shareholders' equity	750 319	750 319	732 619	752 818
III. Closing balance of shareholders' equity regarding the proposed profit distribution (loss coverage)	730 340	700 310	732 619	732 818

STATEMENT OF CASH FLOWS (in thousand PLN)	3rd quarter 2004 from 01.07.2004 to 30.09.2004	3rd quarter 2004 cumulative from 01.07.2004 to 30.09.2004	2nd quarter 2004 from 01.04.2004 to 30.06.2004	2nd quarter 2004 cumulative from 01.01.2004 to 30.06.2004
A. Cash flows from operating activities				
1. Net profit (loss)	1 108	20 010	42 408	60 603
II. Adjustments to reconcile net profit to net cash generated by operating activities:				
1. Share of result of associate accounted for by the equity method of accounting	10 724	(3 584)	(79 033)	(57 973)
2. Depreciation	5 070	11 186	5 109	10 507
3. Foreign exchange gains (losses)	1 070	1 926	(500)	3 916
4. Interest and dividends received and paid	3 046	9 830	(10 037)	(11 731)
5. (Gains) losses from investing activities	(3 392)	(3 350)	3 888	3 095
6. Change in provisions	4 061	1 061	2 412	1 672
7. Change in inventories	1 658	2 264	28 055	39 324
8. Change in receivables	(17 319)	(1 220)	(70 669)	33 474
9. Change in short-term liabilities (except for credit facilities and loans)	10 017	(34 009)	(28 532)	(133 105)
10. Change in prepayments and accruals	(13 842)	(15 408)	15 839	20 581
11. Other adjustments	22 855	24 763	(18 497)	(25 611)
III. Cash flows from operating activities (I+II)	16 832	17 248	(37 167)	2 712
B. Cash flows from investing activities				
I. Cash inflows from investing activities	25 788	66 434	16 882	84 146
1. Disposal of intangible and tangible fixed assets	147	182	1 350	1 350
2. Disposal of investments in land, buildings and intangible fixed assets	23 633	88 202	14 512	82 814
3. Disposal of financial investments, including those:	5 078	67 944	6 062	23 116
a) in related parties	-	38 128	(5 568)	6 202
- disposal of financial assets	-	-	6 912	6 912
- dividends and equivalents received	125	125	-	-
- repayment of long-term loans granted	5 553	27 064	5 165	10 602
- interest	-	-	-	-
- repayment of short-term loans granted	-	-	-	-
- other cash inflows from financial assets	14 634	24 303	8 350	98 590
b) in other parties	11 630	11 830	8 421	59 178
- disposal of financial assets	-	-	10	18
- dividends and equivalents received	-	-	-	-
- repayment of long-term loans granted	8 020	10 323	(500)	-
- interest	2 104	2 104	-	-
- repayment of short-term loans granted	1	48	468	601
- other cash inflows from financial assets	-	-	-	-
4. Other cash inflows from investing activities	-	-	-	-
II. Cash outflows from investing activities	(25 294)	(48 620)	(26 572)	(85 726)
1. Purchase of intangible and tangible fixed assets	(20 060)	(27 332)	(3 770)	(5 164)
2. Purchase of investments in land, buildings and intangible fixed assets	(4 900)	(18 697)	(24 027)	(61 707)
3. Purchase of financial investments, including those:	(1 037)	(10 451)	(18 415)	(71 153)
a) in related parties	(1 073)	(10 236)	(12 744)	(70 105)
- purchase of financial assets	-	(215)	(610)	(1 048)
- long-term loans granted	-	-	-	-
- short-term loans granted	(64)	-	-	-
- purchase of other financial assets	(3 053)	(6 240)	(10 814)	(10 014)
b) in other parties	(2 405)	(7 366)	(7 501)	(7 501)
- purchase of financial assets	(545)	(875)	(3 113)	(3 113)
- long-term loans granted	-	-	-	-
- short-term loans granted	(104)	-	(770)	(795)
4. Other cash outflows from investing activities	516	42 408	(12 010)	(4 660)
III. Cash flows from investing activities (I-II)	594	18 814	(9 690)	(1 580)
C. Cash flows from financing activities				
I. Cash inflows from financing activities	9 127	7 580	60 002	253 500
1. Share issue	-	-	-	-
2. Credit facilities and loans received	9 127	7 580	60 002	253 500
3. Debt securities issue	-	-	-	-
4. Other cash inflows from financing activities	-	-	-	-
II. Cash outflows from financing activities	(21 811)	(63 556)	(17 160)	(257 771)
1. Purchase of own shares	-	-	-	-
2. Dividends and equivalents paid to shareholders	-	-	-	-
3. Other expenses related to profit distribution	-	-	-	(41 410)
4. Repayment of credit facilities and loans received	-	-	-	-
5. Redemption of debt securities issued	(5 983)	(34 770)	-	(109 090)
6. Payments of other financial liabilities	-	-	-	-
7. Payments of finance lease liabilities	(1 100)	(2 274)	-	-
8. Interest paid	(11 047)	(24 690)	(2 902)	(12 004)
9. Other cash outflows from financing activities	(3 001)	(3 822)	(14 178)	(15 268)
III. Cash flows from financing activities (I-II)	(12 684)	(55 976)	42 842	(4 271)
D. Net increase (decrease) in cash and cash equivalents (A+B+C)	4 584	1 474	(1 220)	(6 119)
E. Balance sheet change in cash position	4 584	1 474	(1 220)	(6 119)
- change in cash position due to exchange rate differences	-	-	2	2
F. Cash at the beginning of the financial year	6 862	8 734	16 902	21 456
G. Cash at the end of the financial year (F+E, D), including:	11 425	10 208	15 737	15 337
- restricted cash and cash equivalents	3 060	3 080	4 488	4 466

August 12, 2004

Dariusz Górka - Vice President of the Board

Beata Steinbach - Member of the Board

**Comments to the Quarterly consolidated financial statements of
 Prokom Software SA Capital Group
 for the 2nd Quarter 2004 (SA-QSr 2/2004)**

I. Significant achievements of the Capital Group in the 2nd quarter 2004 and after the balance sheet date.

Operating activity

Prokom Software SA

In the 2nd quarter of 2004 the Company: (1) executed the contracts signed in the prior periods; (2) prepared for implementation of new projects that were already won; (3) conducted works connected to securing new contracts.

The Company focus was on all sectors of the economy and customers representing various areas of business. Prokom Software SA sales revenue by sector (excluding sales between Prokom Software SA and the Companies from the Group) were:

Sectors	2Q2004 cumulative [PLN '000]	2Q2004 cumulative [%]	2003 [PLN '000]	2003 [%]
Industry	32,065	9.74	75,279	8.79
Chemical	8,524	2.59	25,026	2.92
Energy	10,223	3.11	22,190	2.59
Construction	5,095	1.55	19,108	2.23
Steel	7,396	2.25	6,374	0.74
Other	827	0.24	2,581	0.31
Services	120,325	36.57	326,458	38.13
IT&Telecommunication	117,176	35.61	314,698	36.76
Media	1,001	0.30	3,659	0.43
Other	2,148	0.66	8,101	0.94
Finance	68,639	20.86	175,203	20.47
Insurance	62,496	18.99	162,744	19.01
Banks and Brokerage Houses	6,142	1.87	11,923	1.39
Other	1	0.00	536	0.07
Public Institutions	108,031	32.83	279,140	32.61
Total (PLN million)	329,060	100.00	856,080	100.00

After winning the tender and concluding the Frame Agreement for Implementation of an Integrated IT System (ZSI) at PZU SA, the Company started negotiations of specific stages of system implementation. In this process both parties will define a detailed scope of works as well as its value. They will also sign the agreements for the defined work. Prokom will be responsible for implementation and customisation of CSC software solution as well as implementation and integration of the presently functioning at PZU third-party systems and software applications. First agreements should be concluded in the third quarter of 2004. In



the second quarter Prokom started the analytical part of the project, during which it should define PZU's organizational requirements and technical parameters of the systems at PZU SA Group.

Second quarter was also the time of an intensive analytical and preparation works at another key customer of Prokom – Polish Post. Last year the Company completed the WAN project connecting more than 2000 of Polish Post branches – key project for the Polish Post's IT strategy. The project included: implementation of an anti-virus system (15,000 workstations), system for workstations remote control (13,000 workstations), system for software remote distribution (4,000 workstations), further development of the electronic mail system (additional 5,300 users). In the next stage of this project, which is currently under negotiation, Prokom will provide Polish Post with a secure, operationally efficient and optimal from the cost point of view, software platform that will enable its remaining units across Poland to communicate effectively.

Further computerization of the Polish Post assumes implementation of ERP system, finance and accounting system, and other systems for software and IT infrastructure maintenance.

Moreover, the Company negotiates a several contracts with its other key clients, amounting to more than PLN 300mln. The majority of these contracts may be concluded in the 2nd half of 2004.

Softbank SA

- On April 14th 2004 – Softbank SA and Polska Wytwórnia Papierów Wartościowych SA (PWPW) entered into an agreement for the delivery of hardware and software, provision of training and maintenance services and installation of IT networks. The value of the agreement, VAT exclusive, is PLN 27.7m, and the term for its performance expires upon the lapse of 20 weeks as of its effective date. The agreement is subject to the following conditions precedent: 1) the Ministry of Internal Affairs and Administration and the Ministry of Infrastructure enter into a cooperation agreement for the development and operation of telecommunications and IT systems; 2) the Supervisory Board and the General Shareholders Meeting of PWPW agree to the implementation of the system and purchase of the infrastructure and services related to the implementation of the Central System for Personalisation of Vehicle Registration Cards, and to establishing a performance bond in the form of a bank guarantee; 3) PWPW and the Ministry of Infrastructure execute an annex to the agreement on the production of centrally personalised vehicle registration cards. Should the conditions precedent not be fulfilled by April 30th 2004, the parties may terminate the agreement (under an annex of April 30th 2004 and May 14th 2004, this deadline was extended to May 31st 2004). The agreement provides for contractual penalties, whose value in relation to any agreed item which has not been executed in due time may not exceed 25% of the fees for a given item.

(communiqué of Softbank SA – dated on April 14th 2004)

- On April 22nd 2004 Softbank SA executed an annex to the subcontracting agreement of January 6th 2004 with Softbank Serwis Sp. z o. o., a wholly-owned subsidiary of Softbank SA. Under the annex, the agreement was amended so that the sub-contractor would receive consideration for all work performed in the final amount of PLN 15.2 million (VAT exclusive), which represents an increase of PLN 6.3 million in relation to the originally agreed consideration. The annex was executed in connection with the transfer of some of the tasks previously planned to be executed by Softbank SA to the subcontractor, which is designed to optimise the management of Softbank SA's resources.

(communiqué of Softbank SA – dated on April 23rd 2004)

- On May 17th 2004 Softbank SA was informed of the fulfilment of all the conditions precedent of the agreement of April 14th 2004 with Polska Wytwórnia Papierów Wartościowych SA (PWPW) for the



delivery of computer hardware and software, provision of training services, installation of computer networks and provision of maintenance services. The agreement is valued at PLN 27.7m (VAT exclusive) and is to be performed within 20 weeks as of its effective date, i.e. May 14th 2004.

(communiqué of Softbank SA – dated on May 17th 2004)

- On June 28th 2004 Softbank SA and PKO BP SA executed an annex to the agreement of October 27th 2003. The annex, valued at EUR 852,800 (approx. PLN 3.8m, VAT exclusive), extends the initial scope of the agreement to include sale of a software license together with the implementation and maintenance services. The provisions of the annex are to be performed within four weeks.

(communiqué of Softbank SA – dated on June 30th 2004)

- **Optix Polska Sp. z o.o.**
 - executed the first stage of the contract for Central Backup System at TP SA. The delivery of EMC matrixes for TP SA was postponed until the 3rd quarter 2004.
 - provided the maintenance services for PTK Centertel Sp. z o.o.
 - provided the matrixes for PTK Centertel Sp. z o.o.
- **Incenti SA**
 - finished the project for provision and implementation of e-learning training for CRM at TP SA.
 - concluded the contract for Data Center at Górnośląska Spółka Gazownicza.
 - concluded the outsourcing agreement with Hortex SA
 - extended the scope of agreement with HDI Samopomoc for WAN management services.
 - concluded the contract for implementation of e-learning solution at Telewizja Polska.
- **Koma SA**
 - executed the contracts for delivery of hardware for MGI Metro, Ministry of Finance and PZU.
 - executed the PHARE contract with GUS.
 - executed the long-term outsourcing contracts at ING BSK, Ministry of Finance and Netia SA.
 - sold the in-house network solution to ING BSK SA and Millennium Bank SA.
- **Combidata Poland Sp. z o.o.**
 - executed the contract for training in the field of Comprehensive Katastral System in Poland.
 - developed the Oracle training base.
 - continued the trainings for ZUS staff.

Financing activities

In the 2nd Quarter 2004, as in the previous periods, Prokom Software Capital Group financed its operations with cash generated from operations and used external sources of financing.

The external financial sources of the Parent Company included:

- short-term ordinary bearer bonds program of the maximum nominal value of PLN 200 million, offered by BRE Bank SA (as at August 12th 2004 PLN 76.6 million was used).
- revolving credit line with BRE Bank SA (the maximum value of PLN 15 million – as at August 12th 2004, PLN 1 million was used).
- revolving credit line with Raiffeisen Bank Polska SA (the maximum value of PLN 90 million – as at August 12th 2004, PLN 34.9 million was used).
- revolving credit line with BPH PBK SA (the maximum value of PLN 200 million – as at August 12th 2004, PLN 22.7 million was used).
- investment loan with BPH PBK SA (the value of PLN 100 million – as at August 12th 2004, PLN 55.9 million was used).

PROKOM
SOFTWARE SA
CAPITAL GROUP

- convertible bonds - as at August 12th 2004 the nominal value of issued bonds was equal to PLN 146.8 million.
- investment loans with J&T Banka, a.s. and Keene & Sons Ltd (the total value of CZK 281.8 million being the equivalent of PLN 40.2 million – as at August 12th 2004 was fully repaid).

The Group invested spare cash in commercial papers and bank deposits. The Group used its own resources, external debt and cash collected from its accounts receivables to pay for its obligations that resulted from the normal course of business. According to the Management Board proposal, on June 30th the ASM appropriated the 2003 net profit (PLN 30m) in full for the spare capital.

As at June 30th 2004 the Parent Company's liabilities amounted to PLN 499.0 million, in particular: bank loans and credits (PLN 154.9 million), convertible bonds (PLN 167.9 million), short-term commercial bonds (PLN 54.4 million), obligations resulting from the financial lease of Prokom Software SA's new headquarters (PLN 120.5 million) and others (PLN 1.3 million).

In the opinion of the Management Board, the Prokom Software SA's liabilities should remain at the same or lower level. The Company may increase the use of its existing credit capacity in case of new capital investment requirements.

Investing activities

- On April 7th 2004 Softbank SA and Rodan Investments Sp. z o.o. of Warsaw, signed an agreement for the sale of Softbank SA's block of shares in Centrum Informatyki ZETO-RODAN Sp. z o.o. of Warsaw, a subsidiary of the Company. The shares were sold for PLN 650,000 (six hundred and fifty thousand zloty).

(communiqué of Softbank SA – dated on April 7th 2004)

- On April 29th 2004 Softbank SA and Mr. Mariusz Gąsowski signed the agreement for the purchase of 3,000 nominative shares of Sawan Grupa Softbank SA at the nominal value of PLN 11 each, entitling to 12.05% votes at the General Meeting. The purchase price amounted to PLN 1.3 million.

(included in Softbank SA quarterly report for the 2Q2004 – dated on August 10th 2004)

- On May 18th 2004 the District Court in Katowice registered the increase in the share capital of PUP Spin Sp. z o.o. (subsidiary company). As the result the share capital of PUP Spin Sp. z o.o. increased by PLN 510,000 up to PLN 577,500, and split into 1,155 shares of nominal value of PLN 500.00 each, giving rights to 1,155 votes at the General Meeting. As the result of that increase the stake of Prokom Software SA in the share capital and votes increased to 59.74%.

(communiqué of Prokom Software SA - RB/28/2004 dated on May 27th 2004)

- On May 21st 2004 the District Court in Gdańsk registered an increase in the share capital of Prokom Internet SA (subsidiary company) for the amount of PLN 111.5m. After registration the share capital of Prokom Internet SA amounts to PLN 122,050,140 and is split into 30,512,535 shares of nominal value of PLN 4.00 each, giving rights to 68,919,807 votes at the General Meeting. As the result of that increase the stake of Prokom Software SA in Prokom Internet SA increased in the share capital and votes to 99.57% and 99.04% respectively.

The liabilities resulting from the acquisition of shares was, on the basis of compensation agreement, settled with the Company's receivables from Prokom Internet SA in the amount of PLN 111.5 million. In this way the asset item in the form of notes of Prokom Internet S.A. was replaced by another asset item in the form of shares of Prokom Internet SA.

(communiqué of Prokom Software SA - RB/26/2004 dated on May 25th 2004)

PROKOM
SOFTWARE SA
CAPITAL GROUP

- On May 27th 2004 Prokom Software SA and Prokom Internet SA (subsidiary company throughout 99.04% votes at the General Meeting) sold all shares in ce-market.com SA. All 1,470,000 shares were purchased by Impexmetal SA seated in Warsaw for the unit price PLN 0.01 per share. The shares sold constitute in total 49.00% of ce-market.com SA's equity, which defines them as being substantial value assets. The decision of sale of mentioned above shares results from the strategy of Prokom Software SA, which assumes de-investment of all Internet assets not related directly with the software activity of the Group. The valuation of sold shares was based on company's financial condition analysis and prediction of costs indispensable for further operations.

(communiqué of Prokom Software SA - RB/27/2004 dated on May 27th 2004)

- On June 7th 2004 PUP Spin Sp. z o.o. (Prokom Software SA's subsidiary) and Telmax SA settled and signed the Merger Plan, which finishes the sequential stage of merger of both companies. Telmax SA will take over PUP Spin Sp. z o.o., basing on the art. 492.1.1 of the Commercial Code, i.e. throughout the transfer of PUP Spin Sp. z o.o.'s assets to Telmax S.A. In return for shares held, the shareholders of PUP Spin Sp. z o.o.'s will be given 4,320,921 new issued shares of Telmax S.A. In result the merged Company will be well positioned on the Polish IT market, and listed on the Warsaw Stock Exchange. The merger process is to be completed until October 2004.

(communiqué of Prokom Software SA - RB/29/2004 dated on June 9th 2004)

- On June 14th 2004 the Court registered an Increase of the share capital at Agencja Wydawnicza i Marketingowa Mediabank SA, a subsidiary undertaking of the Company. Currently, the share capital of AWIM Mediabank SA amounts to PLN 10,015,000. The Company holds 100,150 shares, representing 100% of the share capital of AWIM Mediabank SA and conferring the rights to 200,300 votes at the General Shareholders Meeting, that is 100% of the total vote.

(communiqué of Softbank SA - dated on June 29th 2004)

- PVT Prokom a.s. (100% subsidiary), seated in Prague (CZ), has completed the acquisition of the core IT business of PVT a.s., the largest local Czech systems integrator, followed by:
 - Prokom Software SA sold to MEI Beheer B.V. and J&T Private Equity B.V. shares constituting 25% stake in PVT a.s. for the amount of CZK 404m (approx. PLN 60m). The company used the cash received for repayment of the investment loan from J&T Banka a.s. drawn for the purchase of shares of PVT a.s. in the amount of CZK 243m (approx. PLN 36m) and the loan from Keene & Sons Limited in the amount of CZK 41m (approx. PLN 6m).
 - PVT Prokom a.s. completed the acquisition of the core IT business of PVT a.s. for 404m CZK. This purchase price was financed partly by CZK 285m acquisition loan from HVB Bank Czech Republic to PVT Prokom a.s. (without recourse to Prokom Software SA) and by CZK 120m subordinated loan from Prokom Software SA to PVT Prokom a.s., which would be partially converted into the equity of PVT Prokom a.s.

Since May 1st PVT Prokom a.s. operates as the IT company, continuing the projects of PVT a.s. PVT Prokom a.s. will be consolidated by Prokom Software SA for the first time in the consolidated financial statements for the 2nd quarter of 2004.

(communiqué of Prokom Software SA - RB/37/2004 dated on July 23rd 2004)

II. Significant events influencing financial results

The cumulative revenues of the Capital Group of Prokom Software after two quarters of 2004 amounted to PLN 650.5 million. Operating profit amounted to PLN 46.7 million, Profit before Income Tax PLN 5.6 million and Net Loss PLN (3.3) million.

After the 2 quarters of 2004 the sale of the Parent Company amounted to PLN 365.7m, while the sale of other companies from the Group amounted to PLN 330.0m.

Company Capital stake/votes	Business activity	Net sales revenue [PLN thousand]		Net profit/loss [PLN thousand]	
		2Q2004	2003	2Q2004	2003
Prokom Software SA Parent Company www.prokom.pl	Consulting activities in computer software, supplying computer software	365,885	873,741	20,810	4,195
Softbank SA Capital Group 25.0/25.0 www.softbank.pl	Consulting activities in computer hardware and software, supplying computer hardware and software	162,545	344,678	(1,911)	2,208
Prokom Internet SA Capital Group 95.0/95.0 www.prokom.pl	Supervision and management of the companies in the Group of Prokom Internet S.A., investing activities, business analysis and investing consultancy in utilization of new technologies in business activities	5,353	18,910	(1,073)	(2,539)
Koma SA 75.0/75.0 www.koma.com.pl	Hardware trading, hardware maintenance services, implementation of internally developed software (Koma HR)	59,626	61,499	1,419	4,018
ZETO Sp. z o.o. 100/100	Data processing services, space leasing	479	1,543	(87)	138
Combldata Poland Sp. z o.o. 83.8/83.8 www.combldata.pl	Organization, preparation and conducting traditional and electronic trainings, manufacturing of training software, managing non-public IT school	6,949	19,233	408	3,157
OptiX Polska Sp. z o.o. 60.0/66.8 www.optix.pl	Design, preparation and implementation of complex information and document management systems and document storage systems	21,298	67,518	(749)	2,000
PUP Spin Sp. z o.o. 51.1/51.1 www.spinnet.com.pl	Trading and IT services, design of electronic equipment and systems, in particular in telecommunication, health and energy sector	47,034	102,206	6,556	25,485
Postdata SA 49.0/49.0 www.postdata.pl	IT services mainly for the Polish Post	40,066	61,517	1,968	1,884
Incenti SA 49.0/49.0 www.incenti.pl	IT outsourcing services (Data Center)	8,126	27,131	(1,902)	(5,351)
PVT Prokom a.s. 100/100 www.pvt.cz	IT systems design and implementation, LAN and WAN development, e-business and outsourcing.	25,722	-	(1,205)	-

Financial data presented above does not include the consolidation adjustments

Percentages in share capital of entities subordinate indirectly, shown in the table above (as at June 30th), are calculated as the result of multiplying percentage of the Parent Company in the share capital of the lower level parent company (significant investor) by percentage of the lower level parent company (significant investor) in the share capital of its subordinate entities.

Main factors influencing the Net Result of the Group were:

- Operating Profits of PLN 46.7m generated by the Group
- Revaluation of financial assets – PLN 23.4m
- Goodwill on consolidation and elimination of minority shares – PLN 19.8m
- Purchase of 124 shares by PUP Spin Sp. z o.o. from minority shareholders together with prior share capital increase amounting to PLN 6.2m.

Revenues

After two quarters of 2004, sales of products and services (PLN 402.2 million) represented 61.8% of total revenues, while the remaining 38.2% was generated by sales of goods and materials (PLN 248.3 million). The majority of the Group's revenues PLN was generated by Prokom Software SA (56.2%) and Softbank SA Capital Group (25.0%).

Costs

After two quarters of 2004 the costs of products, services, goods and materials sold amounted to PLN 412 million, with the selling margin of 36.7%. The selling margin on sales of products and services equaled to 50.2%, whereas the selling margin on sales of goods and materials was 14.7%. Selling costs amounted to PLN 45.4 million and the general and administrative expenses summed up to PLN 132.5 million.

III. Important events affecting the Company's business after the balance sheet date

- On August 11th 2004 Softbank SA and Social Insurance Authority (ZUS) concluded an agreement for the delivery of multiprocessor servers infrastructure together with the disc matrix. The value of the agreement, VAT exclusive, is PLN 19.7m, and the term for its performance expires upon the lapse of 8 weeks as of its effective date.). The agreement provides for contractual penalties concerning delay of delivery and canceling the contract by Softbank SA, up to 20% of the contract value. In case of delay of the delivery for more than 14 days, ZUS have the right to cancel the contract and receive the contractual penalty amounting to 20% of the delivery value.
(communiqué of Softbank SA – dated on August 11th 2004)
- After the balance sheet date Prokom Software received a protocol from the local tax office in Gdańsk regarding the tax control for year 2001. In the opinion of the Tax Office, expressed in the protocol, the Company has the outstanding tax obligation for 2001 in the amount of PLN 6.47m. Prokom Software SA objected and protested this opinion and, in result, decided to create additional reserve for tax obligation in the amount of PLN 3.5m.

IV. The possibility of execution of previously published financial results forecasts

The Management Board of Prokom Software S.A. did not present any forecasts of Prokom Software S.A.'s or its Capital Group's financial results to the public.

V. Changes in shares ownership structure

Shareholders who held directly or indirectly at least 5% of the total number of votes at the General Shareholders' Meeting (GSM) of Prokom Software SA:

Shareholders of Prokom Software SA as at August 12th 2004

Shareholder	Number of shares	% in share capital	Number of votes at GSM	% of votes at GSM
Ryszard Krauze*)	1,842,514	13.26%	2,027,314	13.85%
Prokom Investments SA	1,668,573	12.01%	1,964,253	13.42%
Bank of New York**)	1,371,688	9.87%	1,371,688	9.37%
CU OFE BPH CU PBK	965,000	6.95%	965,000	6.59%
J.P Morgan Chase & Co***)	869,457	6.2%	869,457	5.94%
PZU S.A. and PZU Życie SA	813,760	5.86%	813,760	5.56%

*) on 12 August 2004 Mr. Ryszard Krauze owned directly and indirectly 66.6% of the share capital and votes at the GSM of Prokom Investments SA.

**) The GDR's depository

***)) included in the Bank of New York's holding

Changes in Prokom Software SA's shares ownership structure:

- On April 23rd 2004, as the result of conversion of 987 A-series convertible bonds, the National Depository for Securities registered 66,129 E-series ordinary bearer shares of Prokom Software SA, at the nominal value PLN 1 each. As the result the holdings of major shareholders slightly decreased. After the registration the share capital amounts to PLN 13,890,830 and splits into 13,890,830 shares at the nominal value PLN 1 each, entitling to 14,632,494 votes at the GSM.
- Since the publication of 1Q2004 Report, Bank of New York sold shares of Prokom Software SA and in effect it holds 1,371,688 shares, which entitle to 9.87% of Prokom's share capital and 9.37% of the total voting rights at the General Shareholders' Meeting.

Except for the transactions described above, Prokom Software SA has no knowledge of any other changes in the structure of the Company's ownership.

VI. Changes in the ownership of Company's shares or rights to the shares by the members of the Supervisory Board and the Management Board.

Shareholder	13-05-2004		Increase / decrease		12-08-2004	
	Number of shares	Number of options	Number of shares	Number of options	Number of shares	Number of options
The Management Board*)	2,023,374	-	-	-	2,023,374	-
The Supervisory Board	-	-	-	-	-	-

*) The number of shares includes 1,842,514 shares held by Mr. Ryszard Krauze.

VII. Information about legal suits or administrative proceedings pending against Prokom Software SA or its subsidiaries regarding their liabilities or receivables.

In the 2nd quarter 2004 there were no pending lawsuits or administrative proceedings against Prokom Software SA or its subsidiaries regarding their liabilities or receivables of combined value exceeding 10% of Prokom Software SA's equity.

VIII. Information about uncommon transactions between group companies of value exceeding EUR 500,000.

All inter-company transactions between group companies were ordinary transactions conducted on usual market conditions and were the result of regular operating activities of Prokom Software SA and its subsidiaries.



IX. Guarantees granted.

The combined value of guarantees granted by Prokom Software SA or its subsidiaries to a single entity or its subsidiary did not exceed 10% of Prokom Software SA's equity.

X. Other Information essential for the estimation of the Group's performance and condition.

- On June 30th 2004 the Annual Shareholders' Meeting of Prokom Software SA reviewed and approved the financial statements and the additional information of the Parent Company and its Capital Group for fiscal 2003. Moreover the Annual Shareholders' Meeting approved the performance of duties by Supervisory Board Members and Management Board Members in fiscal 2003.
- According to the Art. 66.4 of the Polish Accountancy Act and Par. 23.5 of the Company's statutes the Supervisory Board of Prokom Software SA adopted a resolution on the appointment of the auditor of the Company's semi-annual and annual consolidated and non-consolidated financial statements. The Supervisory Board appointed Ernst and Young Audit Sp. z o.o. with registered offices in Warsaw at ul. Emilii Plater 53. The firm is entered in the register of the entities qualified to audit financial statements, under entry No. 130. The parties are to execute the relevant agreement for the term necessary to perform the abovementioned actions.
- PUP Spin Sp. z o.o. has started the merger process with Telmax SA. Both companies agreed and signed the Merger Plan, which assumes that the process will be finished in the 4th quarter of 2004. The merged Company will be listed on the Warsaw Stock Exchange and will have a solid position in the Polish IT market. It plans to further develop and strengthen its market position in the telecommunications, utilities, healthcare and public sectors.
- PUP SpIn Sp. z o.o. has purchased from the minority shareholders, with the aim to cancel, 124 of the Company shares for the total price of PLN 26.7m. As a result of an agreed and completed earlier share capital increase and this transaction, the stake of Prokom Software SA in PUP Spin Sp. z o.o. increased from 51,1% to 56,9%.
- The process of acquisition of the largest Czech IT company - PVT a.s. has been finished. PVT Prokom a.s. (100% subsidiary of Prokom Software S.A.) has completed the acquisition of the core IT business of PVT a.s., that includes its clients and contracts. Since May 1st 2004, PVT Prokom a.s. was included in the consolidated financial statements of Prokom Software SA Capital Group.

Except for the information described above, Prokom Software SA has no knowledge of any other information essential for the estimation of the Group's performance and condition in the structure of the Company's ownership.

ADDITIONAL INFORMATION

I. Information about the change of accounting policies relating to the methods of determination of value of assets and liabilities and measurement of the financial results.

In the 1H2004 Prokom Software SA verified the appropriateness of amortization period and rates. As the result, the Company changed the amortization rates for computer hardware. Before the change the amortization rates for computer hardware were 50%-60%, whereas current rates are 20%-30%.

Except for the changes described above, Prokom Software SA has no knowledge of any other changes of accounting policies relating to the methods of determination of value of assets and liabilities and measurement of the financial results.

II. Rules adopted in preparation of this report

1. This consolidated quarterly report of Prokom Software SA Capital Group (Report) presents data for the 2nd quarter 2004 in a form of:

- consolidated financial statements, including: consolidated balance sheet, off-balance sheet items, consolidated profit and loss account, statement of changes in consolidated shareholders' equity and consolidated statement of cash flows,
- Prokom Software SA's abbreviated unconsolidated financial statements, including: balance sheet, off-balance sheet items, profit and loss account, statement of changes in shareholders' equity and statement of cash flows,
- comments of the Parent Company's Management Board to the quarterly consolidated financial statements.

2. The quarterly consolidated financial statements of Prokom Software SA Capital Group for the 2nd quarter 2004 were prepared in accordance with the Polish Accountancy Act of September 29th 1994 (as amended); Directive of the Minister of Finance on detailed rules governing valuation, scope of disclosing and presentation methods of the financial instruments, dated December 12th 2001; Directive of the Council of Ministers on detailed requirements for issue prospectuses and abbreviated issue prospectuses, dated October 16th 2001; and Directive of the Council of Ministers on current and interim reports to be disclosed by issuers of securities, dated October 16th

The financial data presented in the Report was established using such principles of valuation of assets and liabilities and principles of measuring the net financial result as were applicable on the balance-sheet date, taking into account the adjustments related to provisions, including the provision for timing differences under income tax referred to in the Polish Accountancy Act, and the revaluation write-offs on assets.

3. Detailed description of accounting principles adopted for 2Q/2004 financial statements was included in "Introduction" to the annual consolidated report (SA-RS 2003) of the Group, published on May 6th 2004.

4. In the 2nd quarter of 2004 the following changes took place in the structure of the Group:

- Softbank SA sold all shares of Centrum Informatyki "ZETO-Rodan" Sp. z o.o. (subsidiary company);
- Prokom Software SA and Prokom Internet SA sold all shares of ce-market.com SA (associated company).
- Prokom Software SA sold all shares of PVT a.s.

5. In the consolidated financial statements for the 2nd quarter 2004 the following subsidiaries and associates have been consolidated:

Prokom Software SA, Softbank SA's Capital Group, Koma SA, ZETO Sp. z o.o., Combidata Poland Sp. z o.o., Incenti SA, Postdata SA, Prokom Internet SA's Capital Group, OptiX Polska Sp. z o.o., PUP Spin Sp. z o.o., PVT Prokom a.s.

Most of the companies that were excluded from consolidation are the entities in which Prokom has the minority stakes. These companies (except for Koma Nord Sp. z o.o.) were already excluded from consolidation at the lower level of preparation of consolidated financial statements i.e.: Prokom Internet SA, Softbank SA, Koma SA, PUP Spin Sp. z o.o. and PVT Prokom a.s.

Some of the directly dependent companies, along with Koma Nord Sp. z o.o., were excluded from consolidation because of their non-material effect on the Group's consolidated financial statements. This exclusion has been made in accordance with point 58.1.1 and point 63.a. of the Accounting Act dated September 29th 1994.

6. To translate the financial results from Polish zloty (PLN) to Euro (EUR), the following foreign exchange rates (published by the National Bank of Poland) were used:

- For the Balance Sheet – the rate as at the balance sheet day. The exchange rate on June 30th 2004 was 1 EUR = 4.5422 PLN, while the exchange rate on June 30th 2003 was 1 EUR = 4.4570 PLN;
- For the Profit and Loss 2Q/2004 – the average of NBP rates applicable on the last day of each month between April and June 2004 (1 EUR = 4.7311 PLN);
- For the Profit and Loss 2Q/2003 comparative data – the average of NBP rates applicable on the last day of each month between April and June 2003 (1 EUR = 4.3110 PLN).

III. Reserves and revaluation of assets:

The Capital Group

In the 2nd quarter the Capital Group of Prokom Software SA (In PLN thousand):

A. Created:

- reserve for unused vacation days	3,074
- reserve for 2001 tax obligations	3,500
- restructuring provision	6,500
- reserve for maintenance and warranty services	978

B. Released:

- reserve for credit line guarantee	1,713
- reserve for maintenance and warranty services	425
- other reserves	1,193

C. Created the adjustments for the value of financial assets: 26,902

Prokom Software S.A.

In the 2nd quarter Prokom Software SA (in PLN thousand):

A. Created:

- reserve for unused vacation days	2,274
- reserve for 2001 tax obligations	3,500

B. Released:

- reserve for credit line guarantee	1,713
-------------------------------------	-------

C. Created the adjustments for the value of financial assets: -22,462

Signature of the officer representing the Company

August 12th 2004 Dariusz Górka Vice-President of the Management Board

date full name function signature

August 12th 2004 Beata Stelmach Member of the Management Board

date full name function signature

PROKOM
SOFTWARE SA**FAX**

to: **Division of Corporate
Finance File No. 82-4700**

**Securities and Exchange
Commission, Washington,
DC, USA**

RECEIVED
2004 AUG 13 A 8:54
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

from: **PROKOM Software S.A.**

81-319 GDYNIA, ŚLĄSKA 23/25 (POLAND)
tel.: +48 58 628 6666; fax: +48 58 628 6677

date: 06 Aug, 2004

pages: 1

This is a summary translation of the company statement communicated to the Polish Securities Commission according to paragraphs 5.1.12 of the Decree of the Ministries Committee, dated 16th October of 2001 (Dz. U. Nr 139.1569) in regards to type, form, and domain of current and periodic information as well as time intervals for their delivery of the information by the issuers whose shares were admitted to public exchange.

subject: **REGISTRATION OF INCREASE IN THE SHARE CAPITAL**

The Management Board of Prokom Software SA informs, that:

the Company received a decision of the District Court in Warsaw on registration on July 28th, 2004 an increase in the share capital of the Company resulting from issue of 66,129 E series shares (issued on the basis of Extraordinary Shareholders' Meeting's resolution dated on September 17th, 2001) resulting from conversion of 987 A series convertible bonds. After registration the share capital of Prokom Software SA amounts to PLN 13,890,830 and is split into 13,890,830 shares of nominal value of PLN 1.00 each, giving rights to 14,632,494 votes at the General Shareholders' Meeting.

The present structure of Company's share capital is as given below:

- 185,416 nominative preferred shares of A series (1:5 voting rights),
- 9,814,584 ordinary bearer shares of B series,
- 2,700,000 ordinary bearer shares of C series,
- 762,000 ordinary bearer shares of D series,
- 356,306 ordinary bearer shares of E series,
- 72,524 ordinary bearer shares of F series.

06 Aug, 2004 Beata Stelmach
Member of the Management Board